

# EXHIBIT J



885 Third Avenue New York, NY 10022-4834

212 230-2424  
800 221-2242  
Telex 235130  
Fax 212 486-8178

MAGNIFY INC.  
KURT BRUNNER ATTORNEY AT LAW  
BANK STRASSE 21  
8750 GLARUS SWITZERLAND

Dear Mr. Brunner,

Please be advised that as of 12/31/92 your account portfolio evaluation is as follows:

SECURITIES HELD FOR THE ACCOUNT OF  
"MAGNIFY INC."  
A/C #1FN025-30 AS OF 12/31/92

<u>SECURITY</u>	<u>NUMBER OF SHARES</u>	<u>CLOSING PRICE 12/31/92</u>	<u>NET MARKET VALUE 12/31/92</u>
AMR	100,000	67 1/2	\$6,750,000.00
BIOGEN INC.	900,000	47	\$42,300,000.00
COMPAQ COMPUTER CORP.	450,000	48 3/4	\$21,937,500.00
CITICORP	950,000	22 1/4	\$21,137,500.00
DELL COMPUTER CORP.	780,000	48	\$37,440,000.00
DIGITAL EQUIPMENT CORP.	125,000	33 3/4	\$4,218,750.00
FIDELITY CASH RESERVES SBI	792,946	1	\$792,946.00
LINEAR TECHNOLOGY CORP.	850,000	25 1/2	\$21,675,000.00
ORACLE SYSTEMS CORP.	950,000	28 3/8	\$26,956,250.00
LOTUS DEVELOPMENT CORP.	50,000	19 5/8	\$981,250.00
STAPLES INC.	400,000	41 1/4	\$16,500,000.00

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Affiliated with:  
Madoff Securities International Ltd.

MAGNIFY 00206



<u>SECURITY</u>	<u>NUMBER OF SHARES</u>	<u>CLOSING PRICE 12/31/92</u>	<u>NET MARKET VALUE 12/31/92</u>
STORAGE TECHNOLOGY CORP.	50,000	20 3/4	\$1,037,500.00
SUN MICROSYSTEMS INC.	100,000	33 5/8	\$3,362,500.00
TELE COMMUNICATIONS INC.	800,000	21 1/4	\$17,000,000.00

NET MARKET VALUE OF OPEN SECURITY POSITIONS	\$222,089,196.00
CASH BALANCE	\$0.13
TOTAL EQUITY	\$222,089,196.13

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**BERNARD L. MADOFF  
Investment Securities**  
885 Third Avenue New York, NY 10022-4834

212 230-2424  
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Magnify Inc.  
Kurt Brunner Attorney At Law  
Bank Strasse 21  
8750 Glarus Switzerland

Dear Mr. Brunner:

Please be advised that as of 6/30/93 your account portfolio evaluation is as follows:

Securities Held for the Account of  
"Magnify Inc."  
Account #: 1FN025-30 As of 6/30/93

<u>SECURITY</u>	<u>NUMBER OF SHARES</u>	<u>CLOSING PRICE 6/30/93</u>	<u>NET MARKET VALUE 6/30/93</u>
AMR CORP.	100,000	63 1/4	\$6,325,000.00
CITICORP	950,000	30 1/8	\$28,618,750.00
COMPAQ COMPUTER CORP.	450,000	49	\$22,050,000.00
DIGITAL EQUIPMENT CORP.	125,000	41 3/4	\$5,218,750.00
FIDELITY CASH RESERVES SBI	975,397	1	\$975,397.00
LOTUS DEVELOPMENT CORP.	858,200	34 5/8	\$29,715,175.00
ORACLE SYSTEMS CORP.	950,000	49 1/4	\$46,787,500.00
STORAGE TECHNOLOGY CORP.	900,000	39 1/8	\$35,212,500.00
SUN MICROSYSTEMS INC.	100,000	29 5/8	\$2,962,500.00
TELE COMMUNICATIONS INC.	800,000	22 3/4	\$18,200,000.00
U.S. TREASURY STRIP INT. DUE 8/15/00	142,715,000	0.6752	\$96,361,168.00

**Net Market Value of  
Open Security Positions** 292,426,740.00

**Cash Balance** (162,401.27)

**Total Equity** 292,264,338.73

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Madoff Securities International Ltd.  
43 London Wall, London England EC2M 5TB 071-374 0891

MAGNIFY 00208



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Magnify Inc.  
Kurt Brunner Attorney At Law  
Bank Strasse 21  
8750 Glarus Switzerland

Dear Mr. Brunner:

Please be advised that as of 12/31/93 your account portfolio evaluation is as follows:

Securities Held for the Account of  
"Magnify Inc."  
Account #: 1FN025-30 As of 12/31/93

<u>SECURITY</u>	<u>NUMBER OF SHARES</u>	<u>CLOSING PRICE 12/31/93</u>	<u>NET MARKET VALUE 12/31/93</u>
AMR CORP.	100,000	67	\$6,700,000.00
CITICORP	950,000	36 7/8	\$35,031,250.00
COMPAQ COMPUTER CORP.	450,000	73 7/8	\$33,243,750.00
DIGITAL EQUIPMENT CORP.	125,000	34 1/4	\$4,281,250.00
FIDELITY CASH RESERVES SBI	975,501	1	\$975,501.00
LOTUS DEVELOPMENT CORP.	858,200	55	\$47,201,000.00
ORACLE SYSTEMS CORP.	1,900,000	28 3/4	\$54,625,000.00
STORAGE TECHNOLOGY CORP.	900,000	31 7/8	\$28,687,500.00
SUN MICROSYSTEMS INC.	100,000	29 1/8	\$2,912,500.00
TELE COMMUNICATIONS INC.	800,000	30 1/4	\$24,200,000.00
U.S. TREASURY STRIP INT. DUE 8/15/00	142,710,000	69.59	\$99,311,889.00

Net Market Value of  
Open Security Positions      337,169,640.00

Cash Balance      (166,525.77)

Total Equity      337,003,114.23

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MAGNIFY 00209

**BERNARD L. MADOFF**  
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Magnify Inc.  
Kurt Brunner Attorney At Law  
Bank Strasse 21  
8750 Glarus Switzerland

Dear Mr. Brunner:

Please be advised that as of 6/30/94 your account portfolio evaluation is as follows:

Securities Held for the Account of  
"Magnify Inc."  
Account #: 1FN025-30 As of 6/30/94

<u>SECURITY</u>	<u>NUMBER OF SHARES</u>	<u>CLOSING PRICE 6/30/94</u>	<u>NET MARKET VALUE 6/30/94</u>
AMR CORP.	100,000	59 3/8	\$5,937,500.00
COMPAQ COMPUTER CORP.	1,945,500	32 3/8	\$62,985,562.50
DELL COMPUTER	950,000	26 3/8	\$25,056,250.00
FIDELITY CASH RESERVES SBI	990,790	1	\$990,790.00
MICROSOFT CORP.	763,400	51 5/8	\$39,410,525.00
ORACLE SYSTEMS CORP.	1,900,000	37 1/2	\$71,250,000.00
STORAGE TECHNOLOGY CORP.	900,000	32 1/2	\$29,250,000.00
SUN MICROSYSTEMS INC.	100,000	20 5/8	\$2,062,500.00
U.S. TREASURY BILL DUE 9/15/94	160,000,000	99.13	\$158,608,000.00

**Net Market Value of  
Open Security Positions** \$395,551,127.50

Cash Balance 78 cr

Total Equity \$395,551,128.28



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Kurt Brunner Attorney At Law  
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8750 Glarus Switzerland

Dear Mr. Brunner:

Please be advised that as of 12/31/94 your account portfolio evaluation is as follows:

Securities Held for the Account of  
"Magnify Inc."  
Account #: 1FN025-30 As of 12/31/94

<u>SECURITY</u>	<u>NUMBER OF SHARES</u>	<u>CLOSING PRICE 12/31/94</u>	<u>NET MARKET VALUE 12/31/94</u>
AMR CORP.	350,000	53 1/4	\$18,637,500.00
COMPAQ COMPUTER CORP.	1,545,500	39 3/8	\$60,854,062.50
CRAY RESEARCH INC.	780,000	15 5/8	\$12,187,500.00
FEDERAL EXPRESS CORP.	675,000	60 1/4	\$40,668,750.00
FIDELITY CASH RESERVES SBI	998,738	1	\$998,738.00
MICROSOFT CORP.	763,400	61 1/8	\$46,662,825.00
NOVELL INC.	790,000	17 1/8	\$13,528,750.00
STORAGE TECHNOLOGY CORP.	900,000	29	\$26,100,000.00
U.S. TREASURY BILL DUE 3/2/95	163,725,000	99.08	\$162,218,730.00
U.S. TREASURY NOTE STRIP INTEREST DUE 8/15/2004	32,060,000	47.38	\$15,190,028.00

**Net Market Value of  
Open Security Positions**      \$397,046,883.50

**Cash Balance**      .78 cr

**Total Equity**      \$397,046,884.28

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MAGNIFY 00211



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Magnify Inc.  
Kurt Brunner Attorney At Law  
Bank Stasse 21  
8750 Glarus Switzerland

Dear Mr. Brunner:

Please be advised that as of 6/30/95 your account portfolio evaluation is as follows:

**Securities Held for the Account of  
"Magnify Inc."  
Account # :1FN025-30 As of 6/30/95**

<b><u>SECURITY</u></b>	<b><u>NUMBER OF SHARES</u></b>	<b><u>CLOSING PRICE 6/30/95</u></b>	<b><u>NET MARKET VALUE 6/30/95</u></b>
COMPAQ COMPUTER CORP.	1,545,500	45 1/4	\$69,933,875.00
CRAY RESEARCH INC.	780,000	24 3/8	\$19,012,500.00
DIGITAL EQUIPMENT CORP.	375,000	40 3/4	\$15,281,250.00
FEDERAL EXPRESS CORP.	805,000	60 3/4	\$48,903,750.00
FIDELITY CASH RESERVES SBI	1,045,133	1	\$1,045,133.00
NOVELL INC.	790,000	19 15/16	\$15,750,625.00
STORAGE TECHNOLOGY CORP.	1,550,000	24 5/8	\$38,168,750.00
TANDEM COMPUTERS INC.	860,000	16 1/8	\$13,867,500.00
U.S. TREASURY BILL DUE 9/28/95	168,700,000	98.65	\$166,422,550.00
U.S. TREASURY NOTE STRIP INTEREST DUE 8/15/2004	32,060,000	56.58	\$18,139,548.00
 <b>Net Market Value of Open Security Positions</b>		 <b>\$406,525,481.00</b>	
 <b>Cash Balance</b>		 <b>0.78 cr.</b>	
 <b>Total Equity</b>		 <b>\$406,525,481.78</b>	

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MAGNIFY 00212



**BERNARD L. MADOFF**  
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Magnify Inc.  
Kurt Brunner Attorney At Law  
Bank Stasse 21  
8750 Glarus Switzerland

Dear Mr. Brunner:

Please be advised that as of 12/31/95 your account portfolio evaluation is as follows:

Securities Held for the Account of  
"Magnify Inc."  
Account # :1FN025-30 As of 12/31/95

<u>SECURITY</u>	<u>NUMBER OF SHARES</u>	<u>CLOSING PRICE 12/31/95</u>	<u>NET MARKET VALUE 12/31/95</u>
COMPAQ COMPUTER CORP.	1,545,500	48	\$74,184,000.00
CRAY RESEARCH INC.	780,000	24 5/8	\$19,207,500.00
DIGITAL EQUIPMENT CORP.	375,000	64 1/8	\$24,046,875.00
FEDERAL EXPRESS CORP.	805,000	73 7/8	\$59,469,375.00
FIDELITY CASH RESERVES SBI	1,044,273	1	\$1,044,273.00
NOVELL INC.	790,000	14 1/4	\$11,257,500.00
STORAGE TECHNOLOGY CORP.	1,550,000	23 7/8	\$37,006,250.00
TANDEM COMPUTERS INC.	860,000	10 5/8	\$ 9,137,500.00
U.S. TREASURY BILL DUE 3/28/96	173,400,000	98.77	\$171,267,180.00
U.S. TREASURY NOTE STRIP INTEREST DUE 8/15/2004	32,060,000	61.93	\$19,854,758.00
<b>Net Market Value of Open Security Positions</b>			<b>\$426,475,211.00</b>
<b>Cash Balance</b>			<b>0.78 cr.</b>
<b>Total Equity</b>			<b>\$426,475,211.78</b>

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MAGNIFY 00213



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**Investment Securities**  
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Magnify Inc.  
Kurt Brunner Attorney At Law  
Bank Stasse 21  
8750 Glarus Switzerland

Dear Mr. Brunner:

Please be advised that as of 06/30/96 your account portfolio evaluation is as follows:

Securities Held for the Account of  
"Magnify Inc."  
Account # :1FN025-30 as of 06/30/96

<u>SECURITY</u>	<u>NUMBER OF SHARES</u>	<u>CLOSING PRICE 06/30/96</u>	<u>NET MARKET VALUE 06/30/96</u>
COMPAQ COMPUTER CORP.	1,545,500	49 1/8	\$75,922,687.50
CRAY RESEARCH INC.	780,000	24 1/8	\$18,817,500.00
DIGITAL EQUIPMENT CORP.	375,000	45 1/8	\$16,921,875.00
FEDERAL EXPRESS CORP.	805,000	82	\$66,010,000.00
FIDELITY CASH RESERVES SBI	451,126	1	\$451,126.00
NOVELL INC.	790,000	13 7/8	\$10,961,250.00
STORAGE TECHNOLOGY CORP.	775,000	39 1/4	\$30,418,750.00
TANDEM COMPUTERS INC.	860,000	12 3/8	\$10,642,500.00
U.S. TREASURY NOTE STRIP INTEREST DUE 8/15/2004	360,200,000	58.48	\$210,644,960.00
<b>Net Market Value of Open Security Positions</b>			<b>\$440,790,648.50</b>
<b>Cash Balance</b>			<b>0.78 cr.</b>
<b>Total Equity</b>			<b>\$440,790,649.28</b>

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Affiliated with:  
Madoff Securities International Ltd.  
43 London Wall, London England EC2M 5TB.071-374 0891

MAGNIFY 00214



**BERNARD L. MADOFF  
Investment Securities**  
885 Third Avenue New York, NY 10022-4834

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Magnify Inc.  
Kurt Brunner Attorney At Law  
Bank Stasse 21  
8750 Glarus Switzerland

Dear Mr. Brunner:

Please be advised that as of 12/31/96 your account portfolio evaluation is as follows:

Securities Held for the Account of  
"Magnify Inc."  
Account # :1FN025-30 as of 12/31/96

<u>SECURITY</u>	<u>NUMBER OF SHARES</u>	<u>CLOSING PRICE 12/31/96</u>	<u>NET MARKET VALUE 12/31/96</u>
AMR CORP.	624,500	88 1/8	\$ 55,034,062.50
AMERICA ONLINE INC.	629,000	33 1/4	\$ 20,914,250.00
CISCO SYSTEMS INC.	718,000	63 5/8	\$ 45,682,750.00
DIGITAL EQUIPMENT CORP.	847,000	36 1/4	\$ 30,703,750.00
FIDELITY SPARTAN FUND	39,723	1	\$ 39,723.00
NOVELL INC.	790,000	9 15/32	\$ 7,480,312.50
ORACLE CORP.	93,800	41 3/4	\$ 3,916,150.00
SILICON GRAPHICS INC.	780,000	25 1/2	\$ 19,890,000.00
STORAGE TECHNOLOGY CORP.	875,000	47 7/8	\$ 41,890,625.00
TANDEM COMPUTERS INC.	922,000	13 3/4	\$ 12,677,500.00
U.S. TREASURY NOTE STRIP INTEREST DUE 8/15/04	360,200,000	61.83	\$ 222,711,660.00

Net Market Value of  
Open Security Positions \$ 460,940,783.00

Cash Balance 0.50

Total Equity \$ 460,940,783.50

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MAGNIFY 00215



**BERNARD L. MADOFF**  
**Investment Securities**  
885 Third Avenue New York, NY 10022-4834

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Magnify Inc.  
Yair Green, Attorney at Law  
24 Ramban Street  
Jerusalem 92422  
Israel

Dear Attorney Green:

Please be advised that as of 6/30/97 the Magnify Inc. portfolio evaluation is as follows:

Securities Held for the Account of  
"Magnify Inc."  
Account # :1FN025-30 as of 6/30/97

<b>SECURITY</b>	<b>NUMBER OF SHARES</b>	<b>CLOSING PRICE 6/30/97</b>	<b>NET MARKET VALUE 6/30/97</b>
AMR CORP.	524,500	92 1/2	\$ 48,516,250.00
AMERICA ONLINE INC.	629,000	55 5/8	\$ 34,988,125.00
CISCO SYSTEMS INC.	718,000	67 1/8	\$ 48,195,750.00
DELL COMPUTER CORP.	240,000	117 7/16	\$ 28,185,000.00
DIGITAL EQUIPMENT CORP.	847,000	35 7/8	\$ 30,386,125.00
FIDELITY SPARTAN FUND	12,931	1	\$ 12,931.00
NOVELL INC.	790,000	6 15/16	\$ 5,480,625.00
ORACLE CORP.	93,800	50 3/8	\$ 4,725,175.00
SILICON GRAPHICS INC.	780,000	15	\$ 11,700,000.00
STORAGE TECHNOLOGY CORP.	875,000	45 1/8	\$ 39,484,375.00
SUN MICROSYSTEMS INC.	255,000	37 1/4	\$ 9,498,750.00
TANDEM COMPUTERS INC.	922,000	20 1/4	\$ 18,670,500.00
U.S. TREASURY NOTE STRIP INTEREST DUE 8/15/04	320,000,000	63.22	\$ 202,304,000.00

Net Market Value of  
Open Security Positions \$ 482,147,606.00

Cash Balance 0.63

Total Equity \$ 482,147,606.63

Affiliated with:  
Madoff Securities International Ltd.  
43 London Wall, London England EC2M 5TB.071-374 0891

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MAGNIFY 00216



**BERNARD L. MADOFF  
Investment Securities**

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Magnify Inc.  
Yair Green, Attorney at Law  
24 Ramban Street  
Jerusalem 92422  
Israel

Dear Attorney Green:

Please be advised that as of 12/31/97 the Magnify Inc. portfolio evaluation is as follows:

Securities Held for the Account of  
"Magnify Inc."  
Account # :1FN025-30 as of 12/31/97

<u>SECURITY</u>	<u>NUMBER OF SHARES</u>	<u>CLOSING PRICE 12/31/97</u>	<u>NET MARKET VALUE 12/31/97</u>
APPLE COMPUTER CORP.	735,600	13 1/8	9,654,750.00
APPLIED MATERIALS INC.	369,000	30 1/8	11,116,125.00
AMGEN INC.	376,400	54 1/8	20,372,650.00
AMR CORP.	154,000	128 1/2	19,789,000.00
AMERICA ONLINE CORP.	182,300	90 1/2	16,498,150.00
BIOGEN INC.	139,600	36 3/8	5,077,950.00
3COM CORP.	195,800	34 15/16	6,840,762.50
COMPAQ COMPUTER CORP.	385,900	56 1/2	21,803,350.00
CISCO SYSTEMS INC.	336,800	55 3/4	18,776,600.00
DIGITAL EQUIPMENT CORP.	398,500	37 1/8	14,794,312.50
DELL COMPUTER CORP.	269,400	84	22,629,600.00
FEDERAL EXPRESS CORP.	285,000	61 1/16	17,402,812.50
FIDELITY SPARTAN SBI	37,649	1	37,649.00
GATEWAY 2000 INC.	495,900	32 3/4	16,240,725.00
IOMEGA CORP.	678,900	12 7/16	8,443,818.75
LSI LOGIC CORP.	947,800	19 5/8	18,600,575.00
MICROSOFT CORP.	48,500	129 1/4	6,268,625.00
NOVELL INC.	874,500	7 1/2	6,558,750.00
NETSCAPE COMMUN. CORP.	659,600	24 3/8	16,077,750.00
ORACLE CORP.	387,400	22 5/16	8,643,862.50
SILICON GRAPHICS INC.	653,700	12 5/16	8,048,681.25
STORAGE TECHNOLOGY CORP.	202,300	61 15/16	12,529,956.25
SUN MICROSYSTEMS INC.	247,500	39 7/8	9,869,062.50
U.S. TREASURY BILL DUE 4/16/98	83,750,000	0.9847	82,468,625.00
U.S. TREASURY BILL DUE 5/14/98	52,850,000	0.9806	51,824,710.00
U.S. TREASURY NOTE STRIP DUE 8/15/04	106,400,000	0.6858	72,969,120.00

NET MARKET VALUE OF OPEN SECURITY POSITIONS	\$503,337,972.75
CASH BALANCE	\$0.50
TOTAL EQUITY	\$503,337,973.25

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MAGNIFY 00217



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Investment Securities**

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Yair Green, Attorney at Law  
24 Ramban Street  
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Dear Attorney Green:

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Securities Held for the Account of  
"Magnify Inc."  
Account # :1FN025-30 as of 6/30/98

<u>SECURITY</u>	<u>NUMBER OF SHARES</u>	<u>CLOSING PRICE 6/30/98</u>	<u>NET MARKET VALUE 6/30/98</u>
A T & T CORP.	513,400	57 1/8	29,327,975.00
APPLIED MATERIALS INC.	422,000	29 1/2	12,449,000.00
AMGEN INC.	467,300	65 3/8	30,549,737.50
AMR CORP.	268,400	83 1/4	22,344,300.00
AMERICA ONLINE INC.	294,500	105 1/8	30,959,312.50
BOEING CO.	291,600	44 9/16	12,994,425.00
BRISTOL-MYERS SQUIBB CO.	138,400	114 15/16	15,907,350.00
CISCO SYSTEMS INC.	163,000	92 1/16	15,006,187.50
COCA-COLA CO.	171,900	85 1/2	14,697,450.00
COMPAQ COMPUTER CORP.	410,400	28 3/8	11,645,100.00
DU PONT DE NEMOURS	193,500	74 11/16	14,452,031.25
DELL COMPUTER CORP.	174,500	92 13/16	16,195,781.25
FDX CORP.	210,000	62 3/4	13,177,500.00
FIDELITY SPARTAN SBI	39,707	1	39,707.00
INTEL CORP.	225,100	74 1/8	16,685,537.50
MICROSOFT CORP.	130,800	108 3/8	14,175,450.00
NETSCAPE COMMUNICATIONS CO.	406,400	27 1/16	10,998,200.00
ORACLE CORP.	511,000	24 9/16	12,551,437.50
SUN MICROSYSTEMS INC.	267,700	43 7/16	11,628,218.75
WAL-MART STORES INC.	200,700	60 3/4	12,192,525.00
U.S TREASURY BILL DUE 9/17/98	70,000,000	0.9892	69,244,000.00
U.S TREASURY BILL DUE 12/10/98	70,000,000	0.9770	68,390,000.00
U.S TREASURY NOTE STRIP DUE 8/15/04	100,000,000	0.7164	71,640,000.00

Net Market Value of Open Security Positions	\$ 527,251,225.75
Cash Balance	0.00
Total Equity	\$ 527,251,225.75

27

Affiliated with:  
Madoff Securities International Ltd.  
43 London Wall, London England EC2M 5TB 071-374 0891

MAGNIFY 00218



**BERNARD L. MADOFF**  
**Investment Securities**  
885 Third Avenue New York, NY 10022-4834

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Telex 235130  
Fax 212 486-8178

Magnify Inc.  
Yair Green, Attorney at Law  
24 Ramban Street  
Jerusalem 92422  
Israel

Dear Attorney Green:

Please be advised that as of 12/31/98 the Magnify Inc. portfolio evaluation is as follows:

Securities Held for the Account of  
"Magnify Inc."  
Account # :1FN025-30 as of 12/31/98

<u>SECURITY</u>	<u>NUMBER OF SHARES</u>	<u>CLOSING PRICE 12/31/98</u>	<u>NET MARKET VALUE 12/31/98</u>
ADVANCED MICRO DEVICES	345,100	29	10,007,900.00
AMGEN INC.	223,000	104 9/16	23,317,437.50
AMR CORP.	194,500	59 3/8	11,548,437.50
BIOGEN INC.	161,300	83	13,387,900.00
BRISTOL-MYERS SQUIBB CO.	107,300	133 13/16	14,358,081.25
CISCO SYSTEMS INC.	257,500	92 13/16	23,899,218.75
COCA-COLA CO.	283,800	67	19,014,600.00
DELL COMPUTER CORP.	194,300	73 3/16	14,220,331.25
DOW CHEMICAL CO.	274,800	90 15/16	24,989,625.00
FDX CORP.	222,400	89 3/16	19,835,300.00
FIDELITY SPARTAN SBI	36,476	1	36,476.00
GENERAL ELECTRIC CO.	243,600	102	24,847,200.00
JOHNSON AND JOHNSON	195,700	83 7/8	16,414,337.50
LILLY, ELI & CO	179,300	88 7/8	15,935,287.50
LUCENT TECHNOLOGIES INC.	204,600	109 15/16	22,493,212.50
MERRILL LYNCH & CO. INC.	211,700	66 3/4	14,130,975.00
PROCTOR AND GAMBLE CO.	222,900	91 5/16	20,353,556.25
SUN MICROSYSTEMS INC.	190,000	85 5/8	16,268,750.00
3COM CORP.	274,200	44 13/16	12,287,587.50
U.S TREASURY BILL DUE 4/8/99	65,000,000	0.9882	64,233,000.00
U.S TREASURY BILL DUE 4/15/99	50,000,000	0.9880	49,400,000.00
U.S TREASURY BILL DUE 4/22/99	60,000,000	0.9864	59,184,000.00
U.S TREASURY BILL DUE 4/29/99	60,000,000	0.9856	59,136,000.00

Net Market Value of Open Security Positions	\$ 549,299,213.50
Cash Balance	0.11
Total Equity	\$ 549,299,213.61

Affiliated with:

Madoff Securities International Limited  
12 Berkeley Street, Mayfair, London W1X 5AD. Tel 0171-493 6222

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MAGNIFY 00219



**BERNARD L. MADOFF**  
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885 Third Avenue New York, NY 10022-4834

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Fax 212 486-8178

Magnify Inc.  
Yair Green, Attorney at Law  
24 Ramban Street  
Jerusalem 92422  
Israel

Dear Attorney Green:

Please be advised that as of 6/30/99 the Magnify Inc. portfolio evaluation is as follows:

Securities Held for the Account of  
"Magnify Inc."  
Account # :1FN025-30 as of 6/30/99

<u>SECURITY</u>	<u>NUMBER OF SHARES</u>	<u>CLOSING PRICE 6/30/99</u>	<u>NET MARKET VALUE 6/30/99</u>
AMR CORP.	194,500	68 1/4	13,274,625.00
AT&T CORP.	212,700	55 13/16	11,871,318.75
AMERICAN EXPRESS CO.	165,400	130 1/8	21,522,675.00
BANK OF AMERICA	219,500	73 5/16	16,092,093.75
CATERPILLAR INC.	227,600	60	13,656,000.00
CISCO SYSTEMS INC.	126,000	64 7/16	8,119,125.00
COCA-COLA CO.	283,800	62	17,595,600.00
THE WALT DISNEY CO.	246,900	30 13/16	7,607,606.25
DELL COMPUTER CORP.	194,300	37	7,189,100.00
EASTMAN KODAK CO.	253,500	67 3/4	17,174,625.00
EXXON CORP.	174,000	77 1/8	13,419,750.00
FDX CORP.	194,300	54 1/4	10,540,775.00
FIDELITY SPARTAN SBI	64,374	1	64,374.00
FORD MOTOR CO.	300,200	56 7/16	16,942,537.50
GENERAL ELECTRIC CO.	265,100	113	29,956,300.00
JOHNSON AND JOHNSON	175,300	98	17,179,400.00
MCI WORLDCOM INC.	100,600	86 1/16	8,657,887.50
MERCK & CO.	175,400	73 5/8	12,913,825.00
MICROSOFT CORP.	210,500	90 3/16	18,984,468.75
PEPSICO INC.	188,000	38 11/16	7,273,250.00
SEARS ROEBUCK & CO.	219,400	44 9/16	9,777,012.50
SUN MICROSYSTEMS INC.	203,600	68 7/8	14,022,950.00
U.S TREASURY BILL DUE 9/23/99	54,000,000	0.9892	53,416,800.00
U.S TREASURY BILL DUE 9/30/99	52,500,000	0.9881	51,875,250.00
U.S TREASURY BILL DUE 10/7/99	47,500,000	0.9873	46,896,750.00
U.S TREASURY BILL DUE 10/14/99	45,000,000	0.9864	44,388,000.00
U.S TREASURY BILL DUE 10/21/99	42,500,000	0.9855	41,883,750.00
U.S TREASURY BILL DUE 10/28/99	42,500,000	0.9847	41,849,750.00

Net Market Value of  
Open Security Positions \$ 574,145,599.00

Cash Balance 0.18

Total Equity \$ 574,145,599.18

Affiliated with:

Madoff Securities International Limited  
12 Berkeley Street, Mayfair, London W1X 5AD. Tel 0171-493 6222

27

MAGNIFY 00220



**BERNARD L. MADOFF**  
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885 Third Avenue New York, NY 10022-4834

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Fax 212 486-8178

Magnify Inc.  
Yair Green, Attorney at Law  
24 Ramban Street  
Jerusalem 92422  
Israel

Dear Attorney Green:

Please be advised that as of 12/31/99 the Magnify Inc. portfolio evaluation is as follows:

Securities Held for the Account of  
"Magnify Inc."  
Account # :1FN025-30 as of 12/31/99

<u>SECURITY</u>	<u>NUMBER OF SHARES</u>	<u>CLOSING PRICE 12/31/99</u>	<u>NET MARKET VALUE 12/31/99</u>
FIDELITY SPARTAN SBI	1,203	1	1,203.00
U.S. TREASURY BILL DUE 04/20/00	65,000,000	0.9839	63,953,500.00
U.S. TREASURY BILL DUE 04/27/00	65,000,000	0.9827	63,875,500.00
U.S. TREASURY BILL DUE 05/04/00	65,000,000	0.9815	63,797,500.00
U.S. TREASURY BILL DUE 05/11/00	65,000,000	0.9803	63,719,500.00
U.S. TREASURY BILL DUE 05/18/00	70,000,000	0.9792	68,544,000.00
U.S. TREASURY BILL DUE 05/25/00	70,000,000	0.9781	68,467,000.00
U.S. TREASURY BILL DUE 06/01/00	70,000,000	0.9770	68,390,000.00
U.S. TREASURY BILL DUE 06/08/00	70,000,000	0.9758	68,306,000.00
U.S. TREASURY BILL DUE 06/15/00	72,000,000	0.9749	70,192,800.00

Net Market Value of Open Security Positions	\$ 599,247,003.00
Cash Balance	0.92
Total Equity	\$ 599,247,003.92

27

Affiliated with:  
Madoff Securities International Limited  
12 Berkeley Street, Mayfair, London W1X 5AD. Tel 0171-493 6222

MAGNIFY 00221



**BERNARD L. MADOFF**  
**Investment Securities**  
885 Third Avenue New York, NY 10022-4834

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800 334-1343  
Telex 235130  
Fax 212 486-8178

Magnify Inc.  
Yair Green, Attorney at Law  
24 Ramban Street  
Jerusalem 92422  
Israel

Dear Attorney Green:

Please be advised that as of 6/30/00 the Magnify Inc. portfolio evaluation is as follows:

Securities Held for the Account of  
"Magnify Inc."  
Account # :1FN025-30 as of 6/30/00

<u>SECURITY</u>	<u>NUMBER OF SHARES</u>	<u>CLOSING PRICE 6/31/00</u>	<u>NET MARKET VALUE 6/30/00</u>
FIDELITY SPARTAN SBI	53,228	1	53,228.00
U.S. TREASURY BILL DUE 09/07/00	90,000,000	0.9891	89,019,000.00
U.S. TREASURY BILL DUE 09/21/00	80,000,000	0.9869	78,952,000.00
U.S. TREASURY BILL DUE 09/28/00	80,000,000	0.9858	78,864,000.00
U.S. TREASURY BILL DUE 10/05/00	80,000,000	0.9845	78,760,000.00
U.S. TREASURY BILL DUE 10/12/00	80,000,000	0.9834	78,672,000.00
U.S. TREASURY BILL DUE 11/09/00	80,000,000	0.9784	78,272,000.00
U.S. TREASURY BILL DUE 11/16/00	80,000,000	0.9773	78,184,000.00
U.S. TREASURY BILL DUE 11/24/00	66,000,000	0.9759	64,409,400.00

Net Market Value of Open Security Positions	\$ 625,185,628.00
Cash Balance	0.33
Total Equity	\$ 625,185,628.33

27

Affiliated with:  
Madoff Securities International Limited  
12 Berkeley Street, Mayfair, London W1X 5AD. Tel 0171-493 6222

MAGNIFY 00222



**BERNARD L. MADOFF**  
**INVESTMENT SECURITIES LLC**  
885 Third Avenue New York, NY 10022

212 230-2424  
800 334-1343  
Fax 212 486-8178

Magnify Inc.  
Yair Green, Attorney at Law  
24 Ramban Street  
Jerusalem 92422  
Israel.

Dear Attorney Green:

Please be advised that as of 12/31/00 the Magnify Inc. portfolio evaluation is as follows:

Securities Held for the Account of  
"Magnify Inc."  
Account # :1FN025-30 as of 12/31/00

<u>SECURITY</u>	<u>NUMBER OF SHARES</u>	<u>CLOSING PRICE 12/31/00</u>	<u>NET MARKET VALUE 12/31/00</u>
FIDELITY SPARTAN SBI	24,989	1	24,989.00
U.S. TREASURY BILL DUE 04/26/01	55,000,000	0.9817	53,993,500.00
U.S. TREASURY BILL DUE 05/03/01	62,000,000	0.9805	60,791,000.00
U.S. TREASURY BILL DUE 05/10/01	62,000,000	0.9795	60,729,000.00
U.S. TREASURY BILL DUE 05/17/01	65,000,000	0.9785	63,602,500.00
U.S. TREASURY BILL DUE 05/24/01	65,000,000	0.9775	63,537,500.00
U.S. TREASURY BILL DUE 05/31/01	65,000,000	0.9765	63,472,500.00
U.S. TREASURY BILL DUE 06/07/01	65,000,000	0.9754	63,401,000.00
U.S. TREASURY BILL DUE 06/14/01	80,000,000	0.9743	77,944,000.00
U.S. TREASURY BILL DUE 06/21/01	80,000,000	0.9734	77,872,000.00
U.S. TREASURY BILL DUE 06/28/01	70,300,000	0.9725	68,366,750.00

Net Market Value of Open Security Positions	\$ 653,734,739.00
Cash Balance	0.22
Total Equity	\$ 653,734,739.22

27

Affiliated with:  
Madoff Securities International Limited  
12 Berkeley Street, Mayfair, London W1X 5AD. Tel 020-7493 6222

MAGNIFY 00223



**BERNARD L. MADOFF**  
**INVESTMENT SECURITIES LLC**  
885 Third Avenue New York, NY 10022

212 230-2424  
800 334-1343  
Fax 212 486-8178

Magnify Inc.  
Yair Green, Attorney at Law  
24 Ramban Street  
Jerusalem 92422  
Israel

Dear Attorney Green:

Please be advised that as of 6/30/01 the Magnify Inc. portfolio evaluation is as follows:

Securities Held for the Account of  
"Magnify Inc."  
Account # :1FN025-30 as of 6/30/01

<u>SECURITY</u>	<u>NUMBER OF SHARES</u>	<u>CLOSING PRICE 6/30/01</u>	<u>NET MARKET VALUE 6/30/01</u>
FIDELITY SPARTAN SBI	5,848	1	5,848.00
U.S. TREASURY BILL DUE 07/26/01	75,775,000	0.9976	75,593,140.00
U.S. TREASURY BILL DUE 09/13/01	78,000,000	0.9925	77,415,000.00
U.S. TREASURY BILL DUE 09/20/01	100,000,000	0.9918	99,180,000.00
U.S. TREASURY BILL DUE 09/27/01	100,000,000	0.9911	99,110,000.00
U.S. TREASURY BILL DUE 10/04/01	100,000,000	0.9904	99,040,000.00
U.S. TREASURY BILL DUE 10/11/01	110,000,000	0.9898	108,878,000.00
U.S. TREASURY BILL DUE 10/18/01	125,000,000	0.9891	123,637,500.00

Net Market Value of Open Security Positions	\$ 682,859,488.00
Cash Balance	0.79
Total Equity	\$ 682,859,488.79

27

Affiliated with:  
Madoff Securities International Limited  
12 Berkeley Street, Mayfair, London W1X 5AD. Tel 020-7493 6222

MAGNIFY 00224



**BERNARD L. MADOFF**  
**INVESTMENT SECURITIES LLC**  
805 Third Avenue New York, NY 10022

212 230-2424  
800 334-1343  
Fax 212 486-8178

Magnify Inc.  
Yair Green, Attorney at Law  
24 Ramban Street  
Jerusalem 92422  
Israel

Dear Attorney Green:

Please be advised that as of 12/31/01 the Magnify Inc. portfolio evaluation is as follows:

Securities Held for the Account of  
"Magnify Inc."  
Account # :1FN025-30 as of 12/31/01

<u>SECURITY</u>	<u>NUMBER OF SHARES</u>	<u>CLOSING PRICE</u> <u>12/31/01</u>	<u>NET MARKET VALUE</u> <u>12/31/01</u>
FIDELITY SPARTAN SBI	18,583	1	18,583.00
U.S. TREASURY BILL DUE 02/14/02	50,000,000	0.9979	49,895,000.00
U.S. TREASURY BILL DUE 02/21/02	50,000,000	0.9976	49,880,000.00
U.S. TREASURY BILL DUE 03/07/02	50,000,000	0.9969	49,845,000.00
U.S. TREASURY BILL DUE 03/14/02	55,000,000	0.9966	54,813,000.00
U.S. TREASURY BILL DUE 03/21/02	55,000,000	0.9963	54,796,500.00
U.S. TREASURY BILL DUE 03/28/02	63,000,000	0.9959	62,741,700.00
U.S. TREASURY BILL DUE 04/04/02	67,000,000	0.9956	66,705,200.00
U.S. TREASURY BILL DUE 04/11/02	70,000,000	0.9953	69,671,000.00
U.S. TREASURY BILL DUE 04/18/02	50,000,000	0.9949	49,745,000.00
U.S. TREASURY BILL DUE 04/25/02	50,000,000	0.9946	49,730,000.00
U.S. TREASURY BILL DUE 05/02/02	50,000,000	0.9943	49,715,000.00
U.S. TREASURY BILL DUE 05/23/02	45,000,000	0.9932	44,694,000.00
U.S. TREASURY BILL DUE 05/30/02	47,600,000	0.9928	47,257,280.00

Net Market Value of Open Security Positions	\$ 699,507,263.00
Cash Balance	0.41
Total Equity	\$ 699,507,263.41

27

Affiliated with:  
Madoff Securities International Limited  
12 Berkeley Street, Mayfair, London W1X 5AD. Tel 020-7493 6222

MAGNIFY 00225



**BERNARD L. MADOFF**  
**INVESTMENT SECURITIES LLC**  
885 Third Avenue New York, NY 10022

212 230-2424  
800 334-1343  
Fax 212 486-8178

Magnify Inc.  
Yair Green, Attorney at Law  
24 Ramban Street  
Jerusalem 92422  
Israel

Dear Attorney Green:

Please be advised that as of 6/30/02 the Magnify Inc. portfolio evaluation is as follows:

Securities Held for the Account of  
"Magnify Inc."  
Account # 1FN025-30 as of 6/30/02

<u>SECURITY</u>	<u>NUMBER OF SHARES</u>	<u>CLOSING PRICE 6/30/02</u>	<u>NET MARKET VALUE 6/30/02</u>
FIDELITY SPARTAN SBI	12,018	1	12,018.00
U.S. TREASURY BILL DUE 09/19/02	50,000,000	0.99617	49,808,500.00
U.S. TREASURY BILL DUE 09/26/02	50,000,000	0.99585	49,792,500.00
U.S. TREASURY BILL DUE 10/03/02	50,300,000	0.99553	50,075,159.00
U.S. TREASURY BILL DUE 10/10/02	50,150,000	0.99523	49,910,784.50
U.S. TREASURY BILL DUE 10/17/02	53,000,000	0.99488	52,728,640.00
U.S. TREASURY BILL DUE 10/24/02	51,750,000	0.99456	51,468,480.00
U.S. TREASURY BILL DUE 10/31/02	60,000,000	0.99420	59,652,000.00
U.S. TREASURY BILL DUE 11/07/02	52,500,000	0.99388	52,178,700.00
U.S. TREASURY BILL DUE 11/14/02	57,200,000	0.99351	56,828,772.00
U.S. TREASURY BILL DUE 11/21/02	53,000,000	0.99319	52,639,070.00
U.S. TREASURY BILL DUE 12/05/02	47,000,000	0.99253	46,648,910.00
U.S. TREASURY BILL DUE 12/12/02	75,000,000	0.99221	74,415,750.00
U.S. TREASURY BILL DUE 12/19/02	75,300,000	0.99178	74,681,034.00

Net Market Value of Open Security Positions	\$ 720,840,317.50
Cash Balance	0.98
Total Equity	\$ 720,840,318.48

27

Affiliated with:  
Madoff Securities International Limited  
12 Berkeley Street, Mayfair, London W1X 5AD. Tel 020-7493 6222

MAGNIFY 00226



212 230-2424  
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Fax 212 486-8178

Magnify Inc.  
Yair Green, Attorney at Law  
24 Ramban Street  
Jerusalem 92422  
Israel

Dear Attorney Green:

Please be advised that as of 12/31/02 the Magnify Inc. portfolio evaluation is as follows:

Securities Held for the Account of  
"Magnify Inc."  
Account # 1FN025-30 as of 12/31/02

<u>SECURITY</u>	<u>NUMBER OF SHARES</u>	<u>CLOSING PRICE 12/31/02</u>	<u>NET MARKET VALUE 12/31/02</u>
FIDELITY SPARTAN SBI	14,629	1	14,629.00
U.S. TREASURY BILL DUE 01/30/03	42,000,000	0.99904	41,959,680.00
U.S. TREASURY BILL DUE 02/13/03	40,000,000	0.99862	39,944,800.00
U.S. TREASURY BILL DUE 02/20/03	40,000,000	0.99840	39,936,000.00
U.S. TREASURY BILL DUE 02/27/03	40,000,000	0.99817	39,926,800.00
U.S. TREASURY BILL DUE 03/06/03	50,000,000	0.99794	49,897,000.00
U.S. TREASURY BILL DUE 03/13/03	50,000,000	0.99770	49,885,000.00
U.S. TREASURY BILL DUE 03/20/03	50,000,000	0.99748	49,874,000.00
U.S. TREASURY BILL DUE 03/27/03	50,000,000	0.99723	49,861,500.00
U.S. TREASURY BILL DUE 04/03/03	50,000,000	0.99695	49,847,500.00
U.S. TREASURY BILL DUE 04/10/03	50,000,000	0.99669	49,834,500.00
U.S. TREASURY BILL DUE 04/17/03	50,000,000	0.99649	49,824,500.00
U.S. TREASURY BILL DUE 04/24/03	50,000,000	0.99623	49,811,500.00
U.S. TREASURY BILL DUE 05/01/03	56,200,000	0.99603	55,976,886.00
U.S. TREASURY BILL DUE 05/08/03	75,000,000	0.99580	74,685,000.00

Net Market Value of Open Security Positions	\$ 691,279,295.00
Cash Balance	0.87
Total Equity	\$ 691,279,295.87

27

Affiliated with:  
Madoff Securities International Limited  
12 Berkeley Street, Mayfair, London W1X 5AD. Tel 020-7493 6222

MAGNIFY 00227



**BERNARD L. MADOFF**  
**INVESTMENT SECURITIES LLC**  
885 Third Avenue New York, NY 10022

212 230-2124  
800 334-1343  
Fax 212 486-8178

Magnify Inc.  
Yair Green, Attorney at Law  
24 Ramban Street  
Jerusalem 92422  
Israel

Dear Attorney Green:

Please be advised that as of 6/30/03 the Magnify Inc. portfolio evaluation is as follows:

Securities Held for the Account of  
"Magnify Inc."  
Account # 1FN025-30 as of 6/30/03

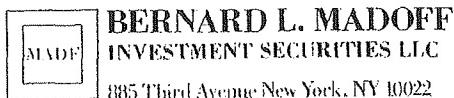
<u>SECURITY</u>	<u>NUMBER OF SHARES</u>	<u>CLOSING PRICE 6/30/03</u>	<u>NET MARKET VALUE 6/30/03</u>
FIDELITY SPARTAN SBI	9,549	1	9,549.00
U.S. TREASURY BILL DUE 10/02/03	45,000,000	0.99770	44,896,500.00
U.S. TREASURY BILL DUE 10/09/03	50,000,000	0.99759	49,879,500.00
U.S. TREASURY BILL DUE 10/16/03	48,000,000	0.99742	47,876,160.00
U.S. TREASURY BILL DUE 10/23/03	55,000,000	0.99725	54,848,750.00
U.S. TREASURY BILL DUE 10/30/03	43,000,000	0.99709	42,874,870.00
U.S. TREASURY BILL DUE 11/06/03	60,000,000	0.99667	59,800,200.00
U.S. TREASURY BILL DUE 11/13/03	62,500,000	0.99649	62,280,625.00
U.S. TREASURY BILL DUE 11/20/03	48,500,000	0.99631	48,321,035.00
U.S. TREASURY BILL DUE 11/28/03	75,000,000	0.99606	74,704,500.00
U.S. TREASURY BILL DUE 12/04/03	73,500,000	0.99590	73,198,650.00
U.S. TREASURY BILL DUE 12/11/03	70,000,000	0.99572	69,700,400.00
U.S. TREASURY BILL DUE 12/18/03	65,900,000	0.99554	65,606,086.00

Net Market Value of Open Security Positions	\$ 693,996,825.00
Cash Balance	0.21
Total Equity	\$ 693,996,825.21

27

Affiliated with:  
Madoff Securities International Limited  
12 Berkeley Street, Mayfair, London W1X 5AD. Tel 020-7493 6222

MAGNIFY 00228



**BERNARD L. MADOFF**  
**INVESTMENT SECURITIES LLC**  
885 Third Avenue New York, NY 10022

212 230-2424  
800 334-1343  
Fax 212 486-8178

Magnify Inc.  
Yair Green, Attorney at Law  
24 Ramban Street  
Jerusalem 92422  
Israel

Dear Attorney Green:

Please be advised that as of 12/31/03 the Magnify Inc. portfolio evaluation is as follows:

Securities Held for the Account of  
"Magnify Inc."  
Account # 1FN025-30 as of 12/31/03

<u>SECURITY</u>	<u>NUMBER OF SHARES</u>	<u>CLOSING PRICE 12/31/03</u>	<u>NET MARKET VALUE 12/31/03</u>
FIDELITY SPARTAN SBI	39,572	1	39,572.00
U.S. TREASURY BILL DUE 02/26/04	40,000,000	0.99872	39,948,800.00
U.S. TREASURY BILL DUE 03/04/04	45,000,000	0.99852	44,933,400.00
U.S. TREASURY BILL DUE 03/11/04	53,000,000	0.99836	52,913,080.00
U.S. TREASURY BILL DUE 03/18/04	47,000,000	0.99818	46,914,460.00
U.S. TREASURY BILL DUE 04/01/04	54,900,000	0.99767	54,772,083.00
U.S. TREASURY BILL DUE 04/08/04	40,000,000	0.99753	39,901,200.00
U.S. TREASURY BILL DUE 04/15/04	50,000,000	0.99738	49,869,000.00
U.S. TREASURY BILL DUE 04/22/04	52,475,000	0.99718	52,327,020.50
U.S. TREASURY BILL DUE 04/29/04	58,400,000	0.99700	58,224,800.00
U.S. TREASURY BILL DUE 05/06/04	45,000,000	0.99683	44,857,350.00
U.S. TREASURY BILL DUE 05/13/04	46,150,000	0.99665	45,995,397.50
U.S. TREASURY BILL DUE 05/20/04	35,000,000	0.99644	34,875,400.00
U.S. TREASURY BILL DUE 05/27/04	39,500,000	0.99630	39,353,850.00
U.S. TREASURY BILL DUE 06/03/04	42,500,000	0.99600	42,330,000.00
U.S. TREASURY BILL DUE 06/17/04	41,250,000	0.99559	41,068,087.50

<b>Net Market Value of Open Security Positions</b>	\$ 688,323,500.50
<b>Cash Balance</b>	0.43
<b>Total Equity</b>	\$ 688,323,500.93

27

Affiliated with:  
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MAGNIFY 00229



**BERNARD L. MADOFF**  
**INVESTMENT SECURITIES LLC**  
385 Third Avenue New York, NY 10022

212 230-2424  
800 334-1343  
Fax 212 486-8178

Magnify Inc.  
Yair Green, Attorney at Law  
24 Ramban Street  
Jerusalem 92422  
Israel

Dear Attorney Green:

Please be advised that as of 6/30/04 the Magnify Inc. portfolio evaluation is as follows:

Securities Held for the Account of  
"Magnify Inc."  
Account # 1FN025-30 as of 6/30/04

<u>SECURITY</u>	<u>NUMBER OF SHARES</u>	<u>CLOSING PRICE 6/30/04</u>	<u>NET MARKET VALUE 6/30/04</u>
FIDELITY SPARTAN SBI	3,717	1	3,717.00
U.S. TREASURY BILL DUE 09/09/04	45,000,000	0.99763	44,893,350.00
U.S. TREASURY BILL DUE 09/16/04	47,000,000	0.99740	46,877,800.00
U.S. TREASURY BILL DUE 09/23/04	53,000,000	0.99705	52,843,650.00
U.S. TREASURY BILL DUE 09/30/04	62,500,000	0.99673	62,295,625.00
U.S. TREASURY BILL DUE 10/07/04	41,800,000	0.99642	41,650,356.00
U.S. TREASURY BILL DUE 10/14/04	50,000,000	0.99614	49,807,000.00
U.S. TREASURY BILL DUE 10/21/04	55,875,000	0.99567	55,633,061.25
U.S. TREASURY BILL DUE 10/28/04	46,200,000	0.99530	45,982,860.00
U.S. TREASURY BILL DUE 11/04/04	48,000,000	0.99481	47,750,880.00
U.S. TREASURY BILL DUE 11/12/04	50,000,000	0.99445	49,722,500.00
U.S. TREASURY BILL DUE 11/18/04	52,500,000	0.99413	52,191,825.00
U.S. TREASURY BILL DUE 11/26/04	53,000,000	0.99379	52,670,870.00
U.S. TREASURY BILL DUE 12/02/04	52,800,000	0.99333	52,447,824.00
U.S. TREASURY BILL DUE 12/09/04	52,500,000	0.99285	52,124,625.00

Net Market Value of Open Security Positions	\$ 706,895,943.25
Cash Balance	0.43
Total Equity	\$ 706,895,943.68

27

Affiliated with:  
Madoff Securities International Limited  
12 Berkeley Street, Mayfair, London W1X 5AD. Tel 020-7493 6222

MAGNIFY 00230



**BERNARD L. MADOFF**  
**INVESTMENT SECURITIES LLC**  
885 Third Avenue New York, NY 10022

212 230-2424  
800 334-1343  
Fax 212 486-8178

Magnify Inc.  
Yair Green, Attorney at Law  
24 Ramban Street  
Jerusalem 92422  
Israel

Dear Attorney Green:

Please be advised that as of 12/31/04 the Magnify Inc. portfolio evaluation is as follows:

Securities Held for the Account of  
"Magnify Inc."  
Account # 1FN025-30 as of 12/31/04

<u>SECURITY</u>	<u>NUMBER OF SHARES</u>	<u>CLOSING PRICE 12/31/04</u>	<u>NET MARKET VALUE 12/31/04</u>
FIDELITY SPARTAN SBI	9,727	1	9,727.00
U.S. TREASURY BILL DUE 03/03/05	60,000,000	0.99647	59,788,200.00
U.S. TREASURY BILL DUE 03/10/05	60,000,000	0.99603	59,761,800.00
U.S. TREASURY BILL DUE 03/17/05	60,000,000	0.99559	59,735,400.00
U.S. TREASURY BILL DUE 03/24/05	60,000,000	0.99502	59,701,200.00
U.S. TREASURY BILL DUE 03/31/05	60,000,000	0.99453	59,671,800.00
U.S. TREASURY BILL DUE 04/07/05	60,000,000	0.99396	59,637,600.00
U.S. TREASURY BILL DUE 04/14/05	65,000,000	0.99336	64,568,400.00
U.S. TREASURY BILL DUE 04/21/05	65,000,000	0.99282	64,533,300.00
U.S. TREASURY BILL DUE 04/28/05	65,000,000	0.99230	64,499,500.00
U.S. TREASURY BILL DUE 05/05/05	65,000,000	0.99167	64,458,550.00
U.S. TREASURY BILL DUE 05/12/05	79,500,000	0.99116	78,797,220.00
Net Market Value of Open Security Positions		\$ 695,162,697.00	
Cash Balance		0.21	
Total Equity		\$ 695,162,697.21	

27

Affiliated with:  
Madoff Securities International Limited  
12 Berkeley Street, Mayfair, London W1X 5AD. Tel 020-7493 6222

MAGNIFY 00231



**BERNARD L. MADOFF**

INVESTMENT SECURITIES LLC

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Fax 212 486-8178

5/04/05

Magnify Inc.  
Yair Green, Attorney at Law  
24 Ramban Street  
Jerusalem 92422  
Israel

Dear Attorney Green:

Please be advised that as of 06/30/05 the Magnify Inc. portfolio evaluation is as follows:

Securities Held for the Account of  
"Magnify Inc."  
Account # 1FN025-30 as of 06/30/05

<u>SECURITY</u>	<u>NUMBER OF SHARES</u>	<u>CLOSING PRICE 06/30/05</u>	<u>NET MARKET VALUE 06/30/05</u>
FIDELITY SPARTAN SBI	3,396	1	3,396.00
U.S. TREASURY BILL DUE 09/01/05	70,000,000	0.99473	69,631,100.00
U.S. TREASURY BILL DUE 09/08/05	70,000,000	0.99413	69,589,100.00
U.S. TREASURY BILL DUE 09/15/05	72,000,000	0.99354	71,534,880.00
U.S. TREASURY BILL DUE 09/22/05	72,000,000	0.99291	71,489,520.00
U.S. TREASURY BILL DUE 09/29/05	70,000,000	0.99229	69,460,300.00
U.S. TREASURY BILL DUE 10/06/05	74,000,000	0.99162	73,379,880.00
U.S. TREASURY BILL DUE 10/13/05	74,000,000	0.99087	73,324,380.00
U.S. TREASURY BILL DUE 10/20/05	70,000,000	0.99020	69,314,000.00
U.S. TREASURY BILL DUE 10/27/05	71,000,000	0.98962	70,263,020.00
U.S. TREASURY BILL DUE 11/03/05	75,400,000	0.98894	74,566,076.00

Net Market Value of  
Open Security Positions \$712,555,652.00

Cash Balance 0.93

Total Equity \$712,555,652.93

27

Affiliated with:  
Madoff Securities International Limited  
12 Berkeley Street, Mayfair, London W1X 5AD. Tel 020-7493 6222

MAGNIFY 00232



**BERNARD L. MADOFF**  
**INVESTMENT SECURITIES LLC**  
885 Third Avenue New York, NY 10022

212 230-2424  
800 334-1343  
Fax 212 486-8178

Magnify Inc.  
Yair Green, Attorney at Law  
24 Ramban Street  
Jerusalem 92422  
Israel

Dear Attorney Green:

Please be advised that as of 12/31/05 the Magnify Inc. portfolio evaluation is as follows:

Securities Held for the Account of  
"Magnify, Inc."  
Account # 1-FN025-30 as of 12/31/05

<u>SECURITY</u>	<u>NUMBER OF SHARES</u>	<u>CLOSING PRICE 12/31/2005</u>	<u>NET MARKET VALUE 12/31/05</u>
FIDELITY SPARTAN SBI	74,942	1	74,942.00
U.S. TREASURY BILL DUE 02/02/2006	63,000,000	0.99632	62,768,160.00
U.S. TREASURY BILL DUE 02/09/2006	50,700,000	0.99559	50,476,413.00
U.S. TREASURY BILL DUE 02/16/2006	60,300,000	0.99485	59,989,455.00
U.S. TREASURY BILL DUE 02/23/2006	54,000,000	0.99409	53,680,860.00
U.S. TREASURY BILL DUE 03/02/2006	87,000,000	0.99327	86,414,490.00
U.S. TREASURY BILL DUE 03/09/2006	74,500,000	0.99241	73,934,545.00
U.S. TREASURY BILL DUE 03/16/2006	59,000,000	0.99166	58,507,940.00
U.S. TREASURY BILL DUE 03/23/2006	45,500,000	0.99078	45,080,490.00
U.S. TREASURY BILL DUE 03/30/2006	57,300,000	0.99003	56,728,719.00
U.S. TREASURY BILL DUE 05/04/2006	68,000,000	0.98576	67,031,680.00
U.S. TREASURY BILL DUE 05/11/2006	53,000,000	0.98489	52,199,170.00
U.S. TREASURY BILL DUE 05/18/2006	54,600,000	0.98405	53,729,130.00

Net Market Value of Open Security Positions	\$ 720,615,994.00
Cash Balance	0.10
Total Equity	\$ 720,615,994.10

27

Affiliated with:  
Madoff Securities International Limited  
12 Berkeley Street, Mayfair, London W1X 5AD. Tel 020-7493 6222

MAGNIFY 00233

5.12 %



212 230-2424  
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Fax 212 486-8178

Magnify Inc.  
Yair Green, Attorney at Law  
24 Ramban Street  
Jerusalem 92422  
Israel

Dear Attorney Green:

Please be advised that as of 06/30/06 the Magnify Inc. portfolio evaluation is as follows:

Securities Held for the Account of  
"Magnify Inc."  
Account # 1-FN025-30 as of 06/30/06

<u>SECURITY</u>	<u>NUMBER OF SHARES</u>	<u>CLOSING PRICE 06/30/2006</u>	<u>NET MARKET VALUE 06/30/06</u>
FIDELITY SPARTAN SBI	14,638	1	14,638.00
U.S. TREASURY BILL DUE 09/21/2006	64,500,000	0.98882	63,778,890.00
U.S. TREASURY BILL DUE 09/28/2006	60,000,000	0.98785	59,271,000.00
U.S. TREASURY BILL DUE 10/05/2006	64,500,000	0.98680	63,648,600.00
U.S. TREASURY BILL DUE 10/12/2006	80,000,000	0.98582	78,865,600.00
U.S. TREASURY BILL DUE 10/19/2006	82,000,000	0.98480	80,753,600.00
U.S. TREASURY BILL DUE 10/26/2006	74,500,000	0.98384	73,296,080.00
U.S. TREASURY BILL DUE 11/02/2006	82,000,000	0.98281	80,590,420.00
U.S. TREASURY BILL DUE 11/09/2006	60,500,000	0.98181	59,399,505.00
U.S. TREASURY BILL DUE 11/16/2006	63,500,000	0.98066	62,271,910.00
U.S. TREASURY BILL DUE 11/24/2006	67,000,000	0.97950	65,626,500.00
U.S. TREASURY BILL DUE 11/30/2006	52,500,000	0.97871	51,382,275.00

Net Market Value of Open Security Positions	\$ 738,899,018.00
Cash Balance	0.55
Total Equity	\$ 738,899,018.55

27

Affiliated with:  
Madoff Securities International Limited  
12 Berkeley Street, Mayfair, London W1X 5AD. Tel 020-7493 6222

MAGNIFY 00234



**BERNARD L. MADOFF**  
**INVESTMENT SECURITIES LLC**  
885 Third Avenue New York, NY 10022

212 230-2424  
800 334-1343  
Fax 212 466-8176

Magnify Inc.  
Yair Green, Attorney at Law  
24 Ramban Street  
Jerusalem 92422  
Israel

Dear Attorney Green:

Please be advised that as of 12/31/06 the Magnify Inc. portfolio evaluation is as follows:

Securities Held for the Account of  
"Magnify Inc."  
Account # 1-FN025-30 as of 12/31/06

<u>SECURITY</u>	<u>NUMBER OF SHARES</u>	<u>CLOSING PRICE 12/31/06</u>	<u>NET MARKET VALUE 12/31/06</u>
FIDELITY SPARTAN SBI	86,432	1	86,432.00
U.S. TREASURY BILL DUE 02/15/2007	23,000,000	0.99359	22,852,570.00
U.S. TREASURY BILL DUE 02/22/2007	28,000,000	0.99264	27,793,920.00
U.S. TREASURY BILL DUE 03/01/2007	40,000,000	0.99166	39,666,400.00
U.S. TREASURY BILL DUE 03/08/2007	50,000,000	0.99070	49,535,000.00
U.S. TREASURY BILL DUE 03/15/2007	60,000,000	0.98978	59,386,800.00
U.S. TREASURY BILL DUE 03/22/2007	60,000,000	0.98877	59,326,200.00
U.S. TREASURY BILL DUE 03/29/2007	65,500,000	0.98780	64,700,900.00
U.S. TREASURY BILL DUE 04/05/2007	65,500,000	0.98682	64,636,710.00
U.S. TREASURY BILL DUE 04/12/2007	63,000,000	0.98590	62,111,700.00
U.S. TREASURY BILL DUE 04/19/2007	72,000,000	0.98495	70,916,400.00
U.S. TREASURY BILL DUE 04/26/2007	73,500,000	0.98397	72,321,795.00
U.S. TREASURY BILL DUE 05/03/2007	75,000,000	0.98302	73,726,500.00
U.S. TREASURY BILL DUE 05/10/2007	75,375,000	0.98210	74,025,787.50

Net Market Value of  
Open Security Positions \$ 741,087,114.50

Cash Balance 0.19

Total Equity \$ 741,087,114.69

27

Affiliated with:  
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MAGNIFY 00235



**BERNARD L. MADOFF**  
**INVESTMENT SECURITIES LLC**  
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Magnify Inc.  
Yair Green, Attorney at Law  
24 Ramban Street  
Jerusalem 92422  
Israel

Dear Attorney Green:

Please be advised that as of 06/30/07 the Magnify Inc. portfolio evaluation is as follows:

Securities Held for the Account of  
"Magnify Inc."  
Account # 1-FN025-30 as of 06/30/07

<u>SECURITY</u>	<u>NUMBER OF SHARES</u>	<u>CLOSING PRICE 06/30/07</u>	<u>NET MARKET VALUE 06/30/07</u>
FIDELITY SPARTAN SBI	1,403	1	1,403.00
U.S. TREASURY BILL DUE 09/20/2007	64,950,000	0.98923	64,250,488.50
U.S. TREASURY BILL DUE 09/27/2007	65,400,000	0.98833	64,636,782.00
U.S. TREASURY BILL DUE 10/04/2007	74,300,000	0.98726	73,353,418.00
U.S. TREASURY BILL DUE 10/11/2007	60,000,000	0.98636	59,181,600.00
U.S. TREASURY BILL DUE 10/18/2007	66,000,000	0.98560	65,049,600.00
U.S. TREASURY BILL DUE 10/25/2007	65,000,000	0.98463	64,000,950.00
U.S. TREASURY BILL DUE 11/01/2007	63,000,000	0.98375	61,976,250.00
U.S. TREASURY BILL DUE 11/08/2007	74,000,000	0.98277	72,724,980.00
U.S. TREASURY BILL DUE 11/15/2007	85,000,000	0.98189	83,460,650.00
U.S. TREASURY BILL DUE 11/23/2007	80,000,000	0.98081	78,464,800.00
U.S. TREASURY BILL DUE 11/29/2007	68,200,000	0.98003	66,838,046.00

Net Market Value of  
Open Security Positions \$ 753,938,967.50

Cash Balance 0.89

Total Equity \$ 753,938,968.39

27

Affiliated with:  
Madoff Securities International Limited  
12 Berkeley Street, Mayfair, London W1X 5AD. Tel 020-7493 6222

MAGNIFY 00236

**BERNARD L. MADOFF**  
**INVESTMENT SECURITIES LLC**  
885 Third Avenue New York, NY 10022

212 230-2424  
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Bernard L. Madoff

Magnify Inc.  
Yair Green, Attorney at Law  
24 Ramban Street  
Jerusalem 92422  
Israel

Dear Attorney Green:

Please be advised that as of 12/31/07 the Magnify Inc. portfolio evaluation is as follows:

Securities Held for the Account of  
"Magnify Inc."  
Account # 1-FN025-30 as of 12/31/07

<u>SECURITY</u>	<u>NUMBER OF SHARES</u>	<u>CLOSING PRICE 12/31/2007</u>	<u>NET MARKET VALUE 12/31/07</u>
FIDELITY SPARTAN SBI	32,158	1	32,158.00
U.S. TREASURY BILL DUE 03/06/2008	63,500,000	0.99450	63,150,750.00
U.S. TREASURY BILL DUE 03/13/2008	64,000,000	0.99382	63,604,480.00
U.S. TREASURY BILL DUE 03/20/2008	71,000,000	0.99304	70,505,840.00
U.S. TREASURY BILL DUE 03/27/2008	74,500,000	0.99234	73,929,330.00
U.S. TREASURY BILL DUE 04/03/2008	79,300,000	0.99149	78,625,157.00
U.S. TREASURY BILL DUE 04/10/2008	72,400,000	0.99105	71,752,020.00
U.S. TREASURY BILL DUE 04/17/2008	78,000,000	0.99058	77,265,240.00
U.S. TREASURY BILL DUE 04/24/2008	62,000,000	0.98987	61,371,940.00
U.S. TREASURY BILL DUE 05/01/2008	58,200,000	0.98902	57,560,964.00
U.S. TREASURY BILL DUE 05/08/2008	65,300,000	0.98843	64,544,479.00
U.S. TREASURY BILL DUE 05/15/2008	68,000,000	0.98776	67,167,680.00

Net Market Value of Open Security Positions	\$ 749,510,038.00
Cash Balance	0.08
Total Equity	\$ 749,510,038.08

27

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MAGNIFY 00237



**BERNARD L. MADOFF  
INVESTMENT SECURITIES LLC**

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Magnify Inc.  
Yair Green, Attorney at Law  
24 Ramban Street  
Jerusalem 92422  
Israel

Dear Attorney Green:

Please be advised that as of 06/30/08 the Magnify Inc. portfolio evaluation is as follows:

Securities Held for the Account of  
"Magnify Inc."  
Account # 1-FN025-30 as of 06/30/08

<u>SECURITY</u>		<u>NUMBER OF SHARES</u>	<u>CLOSING PRICE 6/30/2008</u>	<u>NET MARKET VALUE 06/30/08</u>
FIDELITY SPARTAN SBI		46,321	1	46,321.00
U.S. TREASURY BILL DUE 8/21/2008	8/21/2008	57,000,000	0.99753	56,859,210.00
U.S. TREASURY BILL DUE 8/28/2008	8/28/2008	53,000,000	0.99720	52,851,600.00
U.S. TREASURY BILL DUE 9/4/2008	9/4/2008	67,000,000	0.99687	66,790,290.00
U.S. TREASURY BILL DUE 9/11/2008	9/11/2008	67,600,000	0.99663	67,372,188.00
U.S. TREASURY BILL DUE 9/18/2008	9/18/2008	65,000,000	0.99611	64,747,150.00
U.S. TREASURY BILL DUE 9/25/2008	9/25/2008	62,000,000	0.99589	61,745,180.00
U.S. TREASURY BILL DUE 10/2/2008	10/2/2008	68,500,000	0.99527	68,175,995.00
U.S. TREASURY BILL DUE 10/9/2008	10/9/2008	68,000,000	0.99492	67,654,560.00
U.S. TREASURY BILL DUE 10/16/2008	10/16/2008	64,500,000	0.99454	64,147,830.00
U.S. TREASURY BILL DUE 10/23/2008	10/23/2008	70,000,000	0.99415	69,590,500.00
U.S. TREASURY BILL DUE 10/30/2008	10/30/2008	70,000,000	0.99373	69,561,100.00
U.S. TREASURY BILL DUE 11/6/2008	11/6/2008	59,000,000	0.99298	58,585,820.00

Net Market Value of  
Open Security Positions \$ 768,127,744.00

Cash Balance 0.66

Total Equity \$ 768,127,744.66

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